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HEADLINE: Hitachi to Withdraw from CRT TV Production in China

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BODY:

Japan's Hitachi Ltd. <6501> will pull out of the production of color television sets using cathode-ray tubes in China at the end of March, an official at Hitachi's local unit said Monday.

The move comes amid an intensifying price war in the color TV market in China.

The major electronics maker will focus on projection TVs and plasma display TVs in the Chinese market from now on, the official said.

Specifically, Hitachi plans to sell all its 48 pct equity stake in Fujian Hitachi Television Co., its TV production joint venture in China, to its local partner Fujian Electronics & Information Group.

Hitachi will continue making upscale products like plasma display TVs and liquid crystal displays at Hitachi Fujian Digital Media Co., a joint firm set up with Fujian Electronics & Information last June, the official said.

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